What Is Claimed Is:

1   1.   A method for using digital signatures to validate an amendment to
2   a financial transaction, comprising:
3   receiving a request to make the amendment to the financial transaction,
4   wherein the financial transaction was previously agreed upon between a first party
5   and a second party, wherein the request is received from a first representative of
6   the first party and includes a suggested change to at least one term of the financial
7   transaction;
8   validating that the first representative of the first party digitally signed the
9   request by using a public key of the first representative to verify that the request
10   was signed by a corresponding private key belonging to the first representative;
11   if the validation establishes that the first representative signed the request
12   and if the second party desires to agree to the request,
13   allowing a second representative of the second party to
14   confirm the request by digitally signing the request with a private
15   key belonging to the second representative, and
16   returning the confirmed request to the first party.

1   2.   The method of claim 1, further comprising, prior to confirming
2   request, validating that the first representative has permission to agree to the
3   amendment by verifying that permission information for the first representative is
4   digitally signed by a trusted entity.

1   3.   The method of claim 1, further comprising, if the validation
2   establishes that the first representative signed the request, and if the second party

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3 does not agree to the request, but instead desires to propose counter-terms,

4 allowing the second party to propose counter-terms by:

5   creating a responding request including a responding amendment with the

6 counter-terms;

7   allowing the second representative of the second party to digitally sign the

8 responding request with a private key belonging to the second representative; and

9   sending the signed responding request to the first party.

1   4.   The method of claim 3, further comprising:

2   validating that the second representative of the second party digitally

3 signed the responding request by using a public key of the second representative

4 to verify that the responding request was signed by a corresponding private key

5 belonging to the second representative; and

6   if the validation establishes that the second representative signed the

7 responding request, and if the first party desires to agree to the responding request,

8   allowing the first representative of the first party to confirm

9   the responding request by digitally signing the responding request

10   with a private key belonging to the first representative, and

11   returning the confirmed responding request to the second

12   party.

1   5.   The method of claim 4, further comprising, prior to allowing the

2 first representative to confirm the responding request, validating that the second

3 representative has permission to agree to the amendment by verifying that

4 permission information for the second representative is digitally signed by a

5 trusted entity.

1   6.   The method of claim 1, further comprising recording the request

2 and any response to the request in a database.

1   7.   The method of claim 1, further comprising validating an identity of

2 the first party by using a public key of a certification authority to verify that a

3 certificate containing the public key of the first party was signed by a

4 corresponding private key belonging to the certification authority;

5   wherein the signing by the certification authority indicates that the

6 certification authority has verified the identity of the first party.

1   8.   The method of claim 1,

2   wherein receiving the request from the first party involves receiving the

3 request from a trade facilitator that previously received the request from the first

4 party; and

5   wherein returning the confirmed request to the first party involves

6 forwarding the confirmed request to the first party through the trade facilitator.

1   9.   The method of claim 1, wherein prior to receiving the request to

2 make the amendment, the method further comprises, allowing the first

3 representative of the first party to obtain permission to amend the financial

4 transaction by:

5   sending a request for permission to a first security officer associated with

6 the first party; and

7   allowing the first security officer to digitally sign a permission record to

8 indicate the first representative has permission to agree to the amendment.

1   10.   The method of claim 1, wherein the financial transaction involves

2   foreign exchange, and wherein a trade record for the financial transaction

3   includes:

4   a trade identifier;

5   an amend trade identifier;

6   a trade date;

7   an identifier for a first currency;

8   a first currency amount;

9   an identifier for a first organization providing the first currency;

10   an identifier for a second currency;

11   a second currency amount; and

12   an identifier for a second organization providing the second currency.

1   11.   A computer-readable storage medium storing instructions that

2   when executed by a computer cause the computer to perform a method for using

3   digital signatures to validate an amendment to a financial transaction, the method

4   comprising:

5   receiving a request to make the amendment to the financial transaction,

6   wherein the financial transaction was previously agreed upon between a first party

7   and a second party, wherein the request is received from a first representative of

8   the first party and includes a suggested change to at least one term of the financial

9   transaction;

10   validating that the first representative of the first party digitally signed the

11   request by using a public key of the first to verify that the request was signed by a

12   corresponding private key belonging to the first representative;

13   if the validation establishes that the first representative signed the request

14   and if the second party desires to agree to the request,

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15   allowing a second representative of the second party to

16   confirm the request by digitally signing the request with a private

17   key belonging to the second representative, and

18   returning the confirmed request to the first party.

1   12.   The computer-readable storage medium of claim 11, wherein prior

2   to confirming request the method further comprises, validating that the first

3   representative has permission to agree to the amendment by verifying that

4   permission information for the first representative is digitally signed by a trusted

5   entity.

1   13.   The computer-readable storage medium of claim 11, wherein if the

2   validation establishes that the first representative signed the request, and if the

3   second party does not agree to the request, but instead desires to propose counter-

4   terms, the method further comprises allowing the second party to propose counter-

5   terms by:

6   creating a responding request including a responding amendment with the

7   counter-terms;

8   allowing the second representative of the second party to digitally sign the

9   responding request with a private key belonging to the second representative; and

10   sending the signed responding request to the first party.

1   14.   The computer-readable storage medium of claim 13, wherein the

2   method further comprises:

3   validating that the second representative of the second party digitally

4   signed the responding request by using a public key of the second representative

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5   to verify that the responding request was signed by a corresponding private key

6   belonging to the second representative; and

7   if the validation establishes that the second representative signed the

8   responding request, and if the first party desires to agree to the responding request,

9   allowing the first representative of the first party to confirm

10   the responding request by digitally signing the responding request

11   with a private key belonging to the first representative, and

12   returning the confirmed responding request to the second

13   party.

1   15.   The computer-readable storage medium of claim 14, wherein prior

2   to allowing the first representative to confirm the responding request, the method

3   further comprises validating that the second representative has permission to agree

4   to the amendment by verifying that permission information for the second

5   representative is digitally signed by a trusted entity.

1   16.   The computer-readable storage medium of claim 11, wherein the

2   method further comprises recording the request and any response to the request in

3   a database.

1   17.   The computer-readable storage medium of claim 11, wherein the

2   method further comprises validating an identity of the first party by using a public

3   key of a certification authority to verify that a certificate containing the public key

4   of the first party was signed by a corresponding private key belonging to the

5   certification authority;

6   wherein the signing by the certification authority indicates that the

7   certification authority has verified the identity of the first party.

1   18.   The computer-readable storage medium of claim 11,

2   wherein receiving the request from the first party involves receiving the

3   request from a trade facilitator that previously received the request from the first

4   party; and

5   wherein returning the confirmed request to the first party involves

6   forwarding the confirmed request to the first party through the trade facilitator.

1   19.   The computer-readable storage medium of claim 11, wherein prior

2   to receiving the request to make the amendment, the method further comprises

3   allowing the first representative of the first party to obtain permission to amend

4   the financial transaction by:

5   sending a request for permission to a first security officer associated with

6   the first party; and

7   allowing the first security officer to digitally sign a permission record to

8   indicate the first representative has permission to agree to the amendment.

1   20.   The computer-readable storage medium of claim 11, wherein the

2   financial transaction involves foreign exchange, and wherein a trade record for the

3   financial transaction includes:

4   a trade identifier;

5   an amend trade identifier;

6   a trade date;

7   an identifier for a first currency;

8   a first currency amount;

9   an identifier for a first organization providing the first currency;

10   an identifier for a second currency;

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1   a second currency amount; and

2   an identifier for a second organization providing the second currency.

1   21.   An apparatus that uses digital signatures to validate an amendment

2   to a financial transaction, comprising:

3   a receiving mechanism that is configured to receive a request to make the

4   amendment to the financial transaction, wherein the financial transaction was

5   previously agreed upon between a first party and a second party, wherein the

6   request is received from a first representative of the first party and includes a

7   suggested change to at least one term of the financial transaction;

8   a validation mechanism that is configured to validate that the first

9   representative of the first party digitally signed the request by using a public key

10 of the first representative to verify that the request was signed by a corresponding

11 private key belonging to the first representative;

12   an agreement mechanism, wherein if the validation establishes that the

13 first representative signed the request, and if the second party desires to agree to

14 the request, the agreement mechanism is configured to,

15   allow a second representative of the second party to confirm

16   the request by digitally signing the request with a private key

17   belonging to the second representative, and to

18   return the confirmed request to the first party.

1   22.   The apparatus of claim 21, further comprising, wherein prior to

2   confirming request, the validation mechanism is configured to validate that the

3   first representative has permission to agree to the amendment by verifying that

4   permission information for the first representative is digitally signed by a trusted

5   entity.

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1   23.   The apparatus of claim 21, wherein if the validation establishes

2 that the first representative signed the request, and if the second party does not

3 agree to the request, but instead desires to propose counter-terms, the agreement

4 mechanism is configured to:

5   create a responding request including a responding amendment with the

6 counter-terms;

7   allow the second representative of the second party to digitally sign the

8 responding request with a private key belonging to the second representative; and

9 to

10   send the signed responding request to the first party.

1   24.   The apparatus of claim 23, further comprising:

2   a second validation mechanism associated with the first party;

3   wherein the second validation mechanism is configured to validate that the

4 second representative of the second party digitally signed the responding request

5 by using a public key of the second representative to verify that the responding

6 request was signed by a corresponding private key belonging to the second

7 representative; and

8   a second agreement mechanism associated with the first party;

9   wherein if the validation establishes that the second representative signed

10 the responding request, and if the first party desires to agree to the responding

11 request, the second agreement mechanism is configured to,

12   allow the first representative of the first party to confirm the

13   responding request by digitally signing the responding request with

14   a private key belonging to the first representative, and to

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15   return the confirmed responding request to the second

16   party.

1   25.   The apparatus of claim 24, wherein prior to allowing the first

2   representative to confirm the responding request, the second validation

3   mechanism is configured to validate that the second representative has permission

4   to agree to the amendment by verifying that permission information for the second

5   representative is digitally signed by a trusted entity.

1   26.   The apparatus of claim 21, further comprising an archiving

2   mechanism that is configured to record the request and any response to the request

3   in a database.

1   27.   The apparatus of claim 21, wherein the validation mechanism is

2   configured to validate an identity of the first party by using a public key of a

3   certification authority to verify that a certificate containing the public key of the

4   first party was signed by a corresponding private key belonging to the certification

5   authority;

6   wherein the signing by the certification authority indicates that the

7   certification authority has verified the identity of the first party.

1   28.   The apparatus of claim 21,

2   wherein the receiving mechanism is configured to receive the request from

3   a trade facilitator that previously received the request from the first party; and

4   wherein the agreement mechanism is configured to return the confirmed

5   request to the first party by forwarding the confirmed request to the first party

6   through the trade facilitator.

1   29.   The apparatus of claim 21, further comprising a permission

2 obtaining mechanism, wherein prior to receiving the request to make the

3 amendment, the permission obtaining mechanism is configured to:

4   send a request for permission to a first security officer associated with the

5 first party; and to

6   allow the first security officer to digitally sign a permission record to

7 indicate the first representative has permission to agree to the amendment.

1   30.   The apparatus of claim 21, wherein the financial transaction

2 involves foreign exchange, and wherein a trade record for the financial transaction

3 includes:

4   a trade identifier;

5   an amend trade identifier;

6   a trade date;

7   an identifier for a first currency;

8   a first currency amount;

9   an identifier for a first organization providing the first currency;

10   an identifier for a second currency;

11   a second currency amount; and

12   an identifier for a second organization providing the second currency.

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